

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF  
DIVISION

|                     |   |                   |
|---------------------|---|-------------------|
| In re:              | § |                   |
|                     | § |                   |
| PHILLIPS, VERNON A. | § | Case No. 10-40221 |
| PHILLIPS, LEONA     | § |                   |
|                     | § |                   |
| Debtor(s)           | § |                   |

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter      of the United States Bankruptcy Code was filed on  
    . The undersigned trustee was appointed on                      .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of                      \$

Funds were disbursed in the following amounts:

Payments made under an interim  
disbursement  
Administrative expenses  
Other payments to creditors  
Non-estate funds paid to 3<sup>rd</sup> Parties  
Exemptions paid to the debtor  
Other payments to the debtor

Leaving a balance on hand of<sup>1</sup>                      \$

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing governmental claims was \_\_\_\_\_. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ \_\_\_\_\_. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ \_\_\_\_\_ as interim compensation and now requests a sum of \$ \_\_\_\_\_, for a total compensation of \$ \_\_\_\_\_<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ \_\_\_\_\_, and now requests reimbursement for expenses of \$ \_\_\_\_\_, for total expenses of \$ \_\_\_\_\_<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: \_\_\_\_\_ By: /s/Mark A. Weisbart  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 1  
**Exhibit A**

Case No: 10-40221 BTR Judge: BRENDA T. RHOADES  
Case Name: PHILLIPS, VERNON A.  
PHILLIPS, LEONA  
For Period Ending: 04/06/11

Trustee Name: Mark A. Weisbart  
Date Filed (f) or Converted (c): 01/25/10 (f)  
341(a) Meeting Date: 02/22/10  
Claims Bar Date: 06/09/10

| 1  | 2                                  | 3   | 4   | 5                                       | 6   |
|--|------------------------------------|---|---|---|---|
| Asset Description<br>(Scheduled and Unscheduled (u) Property)                    | Petition/<br>Unscheduled<br>Values | Estimated Net Value<br>(Value Determined by Trustee,<br>Less Liens, Exemptions,<br>and Other Costs) | Property<br>Abandoned<br>OA=554(a) Abandon<br>DA=554(c) Abandon | Sale/Funds<br>Received by<br>the Estate | Asset Fully Administered (FA)/<br>Gross Value of Remaining Assets |
| 1. Homestead, 817 Leeper Drive, Denison, Texas 75020<br>Debtor Claimed Exemption | 50,206.00                          | 0.00  | DA  | 0.00                                    | FA  |
| 2. Cemetary Plots<br>Debtor Claimed Exemption                                    | 900.00                             | 0.00  | DA  | 0.00                                    | FA  |
| 3. Cash  | 60.00                              | 0.00  | DA  | 0.00                                    | FA  |
| 4. American Bank checking  | 100.00                             | 0.00  | DA  | 0.00                                    | FA  |
| 5. Household Goods<br>Debtor Claimed Exemption                                   | 1,255.00                           | 0.00  | DA  | 0.00                                    | FA  |
| 6. Books, Pictures, Movies<br>Debtor Claimed Exemption                           | 245.00                             | 0.00  | DA  | 0.00                                    | FA  |
| 7. Wearing Apparel<br>Debtor Claimed Exemption                                   | 450.00                             | 0.00  | DA  | 0.00                                    | FA  |
| 8. Jewelry<br>Debtor Claimed Exemption   | 500.00                             | 0.00  | DA  | 0.00                                    | FA  |
| 9. weight bench<br>Debtor Claimed Exemption                                      | 75.00                              | 0.00  | DA  | 0.00                                    | FA  |
| 10. Expect to inherit \$800.00 in March or April 2010                            | 800.00                             | 5,000.00  |   | 5,000.00                                | FA  |
| 11. 1998 Dodge Truck<br>Debtor Claimed Exemption                                 | 3,000.00                           | 0.00  | DA  | 0.00                                    | FA  |
| 12. 2000 Ford Crown Victoria<br>Debtor Claimed Exemption                         | 2,800.00                           | 0.00  | DA  | 0.00                                    | FA  |
| 13. Dog<br>Debtor Claimed Exemption  | 10.00                              | 0.00  | DA  | 0.00                                    | FA  |
| 14. VOID (u)   | Unknown                            | 0.00  |   | 0.00                                    | FA  |
| INT. Post-Petition Interest Deposits (u)   | Unknown                            | N/A   |   | 1.75                                    | Unknown   |
|  |                                    |   |   |   |   |

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 2  
**Exhibit A**

Case No: 10-40221 BTR Judge: BRENDA T. RHOADES  
Case Name: PHILLIPS, VERNON A.  
PHILLIPS, LEONA

Trustee Name: Mark A. Weisbart  
Date Filed (f) or Converted (c): 01/25/10 (f)  
341(a) Meeting Date: 02/22/10  
Claims Bar Date: 06/09/10

| 1   | 2                                  | 3   | 4   | 5                                       | 6  |
|---|------------------------------------|---|---|---|--|
| Asset Description<br>(Scheduled and Unscheduled (u) Property) | Petition/<br>Unscheduled<br>Values | Estimated Net Value<br>(Value Determined by Trustee,<br>Less Liens, Exemptions,<br>and Other Costs) | Property<br>Abandoned<br>OA=554(a) Abandon<br>DA=554(c) Abandon | Sale/Funds<br>Received by<br>the Estate | Asset Fully Administered (FA)/<br>Gross Value of Remaining Assets              |
| TOTALS (Excluding Unknown Values)                             | \$60,401.00                        | \$5,000.00  |   | \$5,001.75                              | Gross Value of Remaining Assets<br>\$0.00<br>(Total Dollar Amount in Column 6) |

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 12/31/10      Current Projected Date of Final Report (TFR): 12/31/11

**FORM 2**  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Page: 1  
**Exhibit B**

Case No: 10-40221 -BTR  
Case Name: PHILLIPS, VERNON A.  
PHILLIPS, LEONA  
Taxpayer ID No: \*\*\*\*\*1661  
For Period Ending: 04/06/11

Trustee Name: Mark A. Weisbart  
Bank Name: Union Bank of California  
Account Number / CD #: \*\*\*\*\*8607 Money Market Account

Blanket Bond (per case limit): \$ 300,000.00  
Separate Bond (if applicable):

| 1                | 2                  | 3                        | 4                          |                    | 5             | 6                  | 7                         |
|------------------|--------------------|--------------------------|----------------------------|--------------------|---------------|--------------------|---------------------------|
| Transaction Date | Check or Reference | Paid To / Received From  | Description Of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account / CD Balance (\$) |
|                  |                    |                          | BALANCE FORWARD            |                    |               |                    | 0.00                      |
| 03/22/10         | 10                 | Vernon Phillips          | Unscheduled Inheritance    | 1129-000           | 5,000.00      |                    | 5,000.00                  |
| 03/31/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.05          |                    | 5,000.05                  |
| 04/30/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.18          |                    | 5,000.23                  |
| 05/28/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.17          |                    | 5,000.40                  |
| 06/30/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.20          |                    | 5,000.60                  |
| 07/30/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.18          |                    | 5,000.78                  |
| 08/31/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.19          |                    | 5,000.97                  |
| 09/30/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.18          |                    | 5,001.15                  |
| 10/29/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.17          |                    | 5,001.32                  |
| 11/30/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.19          |                    | 5,001.51                  |
| 12/31/10         | INT                | Union Bank of California | Interest Rate 0.050        | 1270-000           | 0.19          |                    | 5,001.70                  |
| 01/31/11         | INT                | Union Bank of California | Interest Rate 0.000        | 1270-000           | 0.05          |                    | 5,001.75                  |

|                           |          |      |          |
|---------------------------|----------|------|----------|
| COLUMN TOTALS             | 5,001.75 | 0.00 | 5,001.75 |
| Less: Bank Transfers/CD's | 0.00     | 0.00 |          |
| Subtotal                  | 5,001.75 | 0.00 |          |
| Less: Payments to Debtors |          | 0.00 |          |
| Net                       | 5,001.75 | 0.00 |          |

|                                  |              |                                |                     |
|----------------------------------|--------------|--------------------------------|---------------------|
|                                  | NET DEPOSITS | NET DISBURSEMENTS              | ACCOUNT BALANCE     |
| TOTAL - ALL ACCOUNTS             | 5,001.75     | 0.00                           | 5,001.75            |
| Money Market Account - *****8607 |              |                                |                     |
|                                  | 5,001.75     | 0.00                           | 5,001.75            |
|                                  |              |                                |                     |
| (Excludes Account Transfers)     |              | (Excludes Payments To Debtors) | Total Funds On Hand |

Page Subtotals 5,001.75 0.00

**FORM 2**  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Page: 2  
**Exhibit B**

Case No: 10-40221 -BTR  
Case Name: PHILLIPS, VERNON A.  
PHILLIPS, LEONA  
Taxpayer ID No: \*\*\*\*\*1661  
For Period Ending: 04/06/11

Trustee Name: Mark A. Weisbart  
Bank Name: Union Bank of California  
Account Number / CD #: \*\*\*\*\*8607 Money Market Account  
  
Blanket Bond (per case limit): \$ 300,000.00  
Separate Bond (if applicable):

| 1                | 2                  | 3                       | 4                          |                    | 5             | 6                  | 7                         |
|------------------|--------------------|-------------------------|----------------------------|--------------------|---------------|--------------------|---------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description Of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account / CD Balance (\$) |

Page Subtotals 0.00 0.00

EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

| Case Number:             | 10-40221  | Page 1               | Date: April 06, 2011 |                |              |               |
|--------------------------|---|----------------------|----------------------|----------------|--------------|---------------|
| Debtor Name:             | PHILLIPS, VERNON A.   | Claim Class Sequence |                      |                |              |               |
| Code #                   | Creditor Name & Address   | Claim Class          | Notes                | Amount Allowed | Paid to Date | Claim Balance |
| 000001<br>070<br>7100-00 | Capital One Bank (USA), N.A.<br>by American Infosource Lp As Agent<br>PO Box 71083<br>Charlotte, NC 28272-1083  | Unsecured            |                      | \$7,243.92     | \$0.00       | \$7,243.92    |
| 000002<br>070<br>7100-00 | Capital One Bank (USA), N.A.<br>by American Infosource Lp As Agent<br>PO Box 71083<br>Charlotte, NC 28272-1083  | Unsecured            |                      | \$10,120.54    | \$0.00       | \$10,120.54   |
| 000003<br>070<br>7100-00 | Recovery Management Systems<br>Corporation<br>For Capital Recovery III LLC<br>As Assignee of Capital One<br>25 SE 2nd Avenue Suite 1120<br>Miami FL 33131               | Unsecured            |                      | \$3,856.10     | \$0.00       | \$3,856.10    |
| 000004<br>070<br>7100-00 | Recovery Management Systems<br>Corporation<br>For Capital Recovery III LLC<br>As Assignee of DIRM<br>25 SE 2nd Avenue Suite 1120<br>Miami FL 33131                      | Unsecured            |                      | \$3,232.01     | \$0.00       | \$3,232.01    |
| 000005<br>070<br>7100-00 | Recovery Management Systems<br>Corporation<br>For Capital Recovery III LLC<br>As Assignee of HSBC<br>25 SE 2nd Avenue Suite 1120<br>Miami FL 33131                      | Unsecured            |                      | \$5,767.78     | \$0.00       | \$5,767.78    |
| 000006<br>070<br>7100-00 | Recovery Management Systems<br>Corporation<br>For Capital Recovery III LLC<br>As Assignee of WASHINGTON<br>MUTUAL BANK<br>25 SE 2nd Avenue Suite 1120<br>Miami FL 33131 | Unsecured            |                      | \$9,999.79     | \$0.00       | \$9,999.79    |
| 000007<br>070<br>7100-00 | Recovery Management Systems<br>Corporation<br>For Capital Recovery III LLC<br>As Assignee of DIRM<br>25 SE 2nd Avenue Suite 1120<br>Miami FL 33131                      | Unsecured            |                      | \$2,351.62     | \$0.00       | \$2,351.62    |
| 000008<br>070<br>7100-00 | LHR, Inc.<br>56 Main Street<br>Hamburg, NY 14075-4905   | Unsecured            |                      | \$0.00         | \$0.00       | \$0.00        |
| Case Totals:             |   |                      |                      | \$42,571.76    | \$0.00       | \$42,571.76   |

Code #: Trustee's Claim Number, Priority Code, Claim Type

## TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 10-40221

Case Name: PHILLIPS, VERNON A.

PHILLIPS, LEONA

Trustee Name: Mark A. Weisbart

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant                   | Total Requested | Interim Payments to Date | Proposed Payment |
|------------------------------------|-----------------|--------------------------|------------------|
| Trustee Fees: Mark A. Weisbart     | \$              | \$                       | \$               |
| Trustee Expenses: Mark A. Weisbart | \$              | \$                       | \$               |

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE



The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ \_\_\_\_\_ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be \_\_\_\_\_ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant                                | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|---|-------------------------|--------------------------|------------------|
| 000001    | Capital One Bank (USA), N.A.            | \$ _____                | \$ _____                 | \$ _____         |
| 000002    | Capital One Bank (USA), N.A.            | \$ _____                | \$ _____                 | \$ _____         |
| 000003    | Recovery Management Systems Corporation | \$ _____                | \$ _____                 | \$ _____         |
| 000004    | Recovery Management Systems Corporation | \$ _____                | \$ _____                 | \$ _____         |
| 000005    | Recovery Management Systems Corporation | \$ _____                | \$ _____                 | \$ _____         |
| 000006    | Recovery Management Systems Corporation | \$ _____                | \$ _____                 | \$ _____         |
| 000007    | Recovery Management Systems Corporation | \$ _____                | \$ _____                 | \$ _____         |

Total to be paid to timely general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

Tardily filed claims of general (unsecured) creditors totaling \$ \_\_\_\_\_ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be \_\_\_\_\_ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$        have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be        percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE